

Court hears challenge to \$65M Facebook settlement

January 12 2011

(AP) -- Former Harvard University classmates of Facebook founder Mark Zuckerberg want to throw out a \$65 million settlement of their lawsuit that alleged the social network was their idea.

Lawyers for twins Tyler and Cameron Winklevoss argued their case before the 9th U.S. Circuit Court of Appeals on Tuesday. They claim they were duped into agreeing to the 2008 settlement after Facebook lawyers and executives misrepresented the value of the company.

But the three-judge appeals panel appeared reluctant to reopen the case. According to the San Jose Mercury News, the judges noted that the Winklevosses were well-educated and had good legal advisers at the time, so they should have known what they were getting into.

The panel did not issue an immediate ruling.

©2010 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Court hears challenge to \$65M Facebook settlement (2011, January 12) retrieved 19 April 2024 from https://phys.org/news/2011-01-court-65m-facebook-settlement.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.